1 Knwha & M 4s. 884 15 .

1 L E & W 2d. 109 20

1104 10

Total sales of railway bonds (par value), \$4,399,000.

PAILBOAD AND OTHER SHARES.

Open High Low Closing

Bales. ing. est. est. Bid. Asked.

20010 A SLAW 66'4 66'4 64'4 64'4 65

29200 Am S R. 160 1674 160 1644 1644 60 Am SR pl 17 117 117 117 118

18380 Am Tin. 4314 4514 4314 4314 44 825 Am Tin. 95 95 9414 95 9514 800 Am SM. 1414 1414 1314 1314 1314 14 100 AmSMp 4014 4014 3914 3914 40 100 A Cable 1014 1014 1014 100 102

200 Am DT 46 46 45 45 47 81800 Am Tob 219 227% 219 225 225% 200 A Tob p145% 145% 145% 145 147

1084 5 Wie Cen 1st, tr 69

102% 102% 1015 1015 101%

79 79 78% 78% 78%

8t L .. 58% 60 58% 59% 59%

5 L & N.F&S1st. 107%

2650 Am 8t &

650 B & O p.

Lou & N, S & N =1 . A gt 5s ... 108 18.

Yesterday's wide fluctuations and heavy and exciting trading were not followed to-day by a reaction, as wan expected they would be. The dealings were nearly as large as yesterday and if anything better distributed. There was a noteworthy shifting of interest to stocks that did not participate in yesterday's advance. ooklyn Rapid Transit continued to hold the first place in respect to activity, and it scored even a greater set advance than on Monday. Federal stee common also held, as it did yesterday, the second place, but the market for it reflected sales to realize profits. American Tobacco, on comparatively light transactions, closed 7 points higher than last night, while Continental. which was more extensively dealt in than American, scored a net gain of more than 2 points. A moderate demand for Sugar Refining lifted the price 7's points, and two-thirds of that improvement was retained at the close The railway list received a good deal of attention. There was unusually heavy trading in and at a reaction of 5 points from the highest day. It was suggested in the Street that the demand for Northwestern came chiefly from investors who have just disposed of their holdbe, the movement had a marked sympathetic effect upon the entire Granger group. early dealings the trading element sold C., B. and Quincy in expectation of a very poor traffic statement for February, but as the showbeen led to believe, they hastened to recover

New York Central, Pennsylvania, Union Paeifle issnes. Northern Pacific common and St. Louis Southwestern preferred were exceptionally strong, and were traded in on a fairly noteworthy progress toward a higher level Worth and Rio Grande, Mobile and Chic and break of more than 5 points in Chicago Tertogether with the drop of 20 points in Electric Electric Vehicle Transportation stock, may inthe dealings in some of the new issues that are being floated in and about the Stock Exchange. Of the local traction stocks Metropolitan Street Railway advanced several points on prospects that the interests controlling the company will ground rapid transit system. Manhattan Railment referred to, declining only 1% W cent. It is learned that iss weent, of the new Manhattan stock offered to the present shareholdgood demand for money on call in the after noon, and the usual disposition of many traders to close their contracts with the day, caused some shading of trices in the final dealings. The closing, however, was in the main very firm

New York Stock Exchange-Sales March 28. UNITED STATES AND STATE BONDS (IN \$1,000s). 10 UB3s,c.....108 39 VaF deb 2:3s 6 UB4s.c.1997...112% of 1991.83% 084% 10 6848, 6.1907 112 CLOSING PRICES OF UNITED STATES BONDS.

Th Size, r. Un Size, r. Un Size, r. atplof 0 90% — 1025 129 130 1838, r. 108 108% 1025 129 130 1838, 1938, r. 108 108% 1025 129 130 1838, 1938, r. 108 108% 108% 109% 112% 113% 113% 1138 1138 Ln 8t 4s, r, Un 8t 5s, c, 1907....112 113 1904....112% 113% Ln 8t 4s, c, Un 8t 3.45 s, r,

In 8t 4s, c, Un 8t 3,65s, r, 1907, 1...1134 1144 1924, DC.117 ---HAILBOAD AND OTHER BONDS (IN \$1,000s). 173 Atch ad, 4s., 84% 5 Mex Inten. . . 87% 84 1 10 MASt Leu 5m. 1134 103 7 Mo Pac col 1st 105 6 95 1034 5 944 10 Am Tob scrip. 105 10 Aus & N W 1st. 1004 1 Mutual F G 5s. 107

99% I Nort & Wen 4s 95%

6 C, C, C & St L 24 Nash & Chatch 108% gnl 48 93% 5 Ntl 8 M tet 100% 10 10 14 1 N W af fier 105% 5 104 1 N W d 5a 1005 8 Can So 1st..... 109% 1 NY.O4 W cn 5a107% 2 CBr U P1st.... 91 1 Ohio 4M 2d,tr126 42 ChicTer 4s.... 100% 10 OB & N 4s.... 102

38 Col So 4s, wi... 56% 6 Penna 44s ... 1155 22 87 11 R, W & O ex 5s.132 ... 86% 20 R Isl gnl 4s.... 1075 8 Col M 1st, s 20, 72 % 2 Read gnl 4s... 8974 10 Col Mid 2-4s... 64 81 89% 20 Cent of G 1st. 116% 23 89%

Det,M& Miq. 194 25 92% E & T Hgni 5s. 106% 39 56

5 106% 18 56% ...106% 35

2 Galv, H & H 5s101 5 ...

3 H Val 5a, \$85 p 74% 125 T Pac 2d in . 54%

58 Iron Mt 5a 111% | 55 54

56 111% | 57 01 a R, D

20 12 BC & It B 104%

48 111% | 11 Union Pac 4a 104%

14 In C 3% Ld. BD 2 12 104%

5 III Cen 8% 8t 41 105

L div. 97% | 8 104%

5 In Can 8% 8t 7 5 Ula & Del 1st 5a 90

5 07 5 Uls & Delist 5s 99 1 Int & Gt N 1st 1 ... 10 Union Elist. tr 106

5 66 85 38% 16..... 664/30...... 36%]

150 P & W p 8 % 8 % 8 % 8 % 21810 Pa R R . 134 % 135 % 134 135 13 11 EL L& BS 1st. 102 | 60 56% 2101% 60 24869 PeoGAC1244 1255 1234 1245 125 24 Erglien 8-4s. 73% 42 57 2 F& PM Lat 6a1204 15 B C & Ga 1st... 106

804 5 34%

1120 P P Car. 160 161% 160 160 161

St L. 59% 59% 59 59% 59% 59% 150P&Wp 8% 8% 8% 8% 8% 8% 8

eles. fng. est. 384 384 39 210 USRp. 1174 1174 1174 1184 1174 1740 USL. 74 74 78 64 7 8650 USLp. 74 74 735 735 738 920 W U Tel 94 94 93% 93% 94 490 W & L E 11% 11% 11% 11% 11% 11% Total sales, 1.063.484 shares.

OUTSIDE SECURITIES CLOSING QUOTATIONS. Bid, Asked. Air Power.. 75 79 1 79 Elec Veh p. 105 120 AC&From 314 314 Hav Com C AC&Frf. 70 704 com ... Amster'mG 404 41 Hav Com Co Ama Gas pf 65 70 pfd.... 74 74% Ama Gas pf 65 70 pfd.... 74 74% Beet 8 com. 32 33 Otts Els c. 35% 36% Beet 8 pf. 83 84 PSteel Cc. 64% 65 Ba N FF 46% 47% PSteel Cp. 59 90 Ba N FF 46% 47% PSteel Cp. 59 90 Ba N FF 46% 47% PST B S Gas .. 24 2% Rubber Gp. 77 CUG bds 106 107 Royal BP p 90 Con8melt,c 43% 44 Stand O T.. 473 474 Con Smelt EIVT ... 124 13
pf. 85% 86 EIBsatc. 35 37
EVen Subs 1145 115 EI Boat p. 55 60

Elec Veh c. 95 98 BOSTON CLOSING QUOTATIONS. 200 A Tob p145 M 145 M 1 Md. Asked. Rid. Asked Bos & Alb., 248 250 Bos & Mon. 360 365 1450 Anaconda M. 44% 44% 44% 44% 44% 44% 46% 150m Coal. 53% 53% Arcadian... 67 68
Am Bell T. 365 367 Isle Royal. 66% 67
500 Brunsw 11% 11% 11% 11% 11%
1900 BrO.wi 57% 58% 57% 58% 58% 58%
68% 58% West'g'e E. 48% 49 Utah..... 42% 43

PHILADELPHIA CLOSING QUOTATIONS. DOUGH G W D. A. 71% 72% 71% 71 71% Leb V B R. 28 28% Wels Cpf. 65 67

Bid. A sked. Am Strwb 30% 32 N Ch StRy 227 229
Canal & D 71 75 80 S "L"... 77 78
City Rway 291 292 St 8 Car... 21 21%
Dd Match. 139% 140 W Ch St Ry 97% 98% LATEST LONDON QUOTATIONS.

Atchison...... 23% Northern Pacific ... Atchison pf . 65% Northern Pacificp! 81% Canadian Pacific... 894 Ontario & West... Chesapeake & Ohio 294 Pennsylvania.....

395.62315-19 for long and 406401-10 for short.

Domestic exchange on New York: Boston—
156105 cents discount. Charleston—Buying,
par; selling, is premium. Savannah—Buying,
1-16 discount; selling, 75 cents premium. New
Orleans—Bank, \$1 premium: commercia, 50
cents premium: telegraph, 175 cents premium. St. Louis—30 cents discount. Chicago—
10 cents discount. Cincinnati—Between
banks, par and 50 cents discount; overcounter.
50 cents premium.

Exports of general merchandise from the
port of New York for the week ending to-day
were valued at \$10,100,810, against \$8,050,410
in the preceding week of last year; since Jan. 1.
\$115,418,230, against \$115,407,682 the corresponding period of last year; since Jan. 1.
\$115,418,230, against \$15,507,682 the corresponding period of last year.

net \$1,048,494, an increase of \$263,227.

The receipts of the Government to-day were: Customs, \$714,409; internal revenue, \$451,745, and miscellaneous, \$9,109, a total of \$1,175,284. The disbursements were \$1,270,900, an excess of expenditures over receipts of \$14,716. The receipts of the fiscal year to date have been \$377,153,565; expenditures, \$405,870,712, an excess of expenditures over receipts of \$88,717,137.

The official count of each in the Treasure to

The official count of cash in the Treasury to-day, compared with that of yesterday, shows: Gold coin and bullion, \$242,772,550 \$242,802,767 | Silver dollars and bul-| Hon. | 6,160,768 | 8,588,457 | | United States notes | 13,539,639 | 13,973,049 | | Otherase-ts less demand | 19,162,355 | 10,655,413 |

Available cash balance, including gold reserve. \$281 035, 292 \$282.019.680 Money in London, 24 F cent. Bate of discount in open market for short and three months bills, 21:622. F cent Paris advices quote 3 F cents, at 102 francs 20 centimes. Exchange on London 25 francs 22 centimes. The sales of mining stocks at the New York Consolidated Stock and Petroleum Exchange to-day were as follows:

Open- High-500 Argentum..... .26 500 Belcher55 .55 100 Comstock T... .08 .08 400 Cripple Cr'k en. .10 400 Gould & Curry. .50 100 Iron Silver..... 800 Isabella40 .39 .40 .40 350 Potosi 100 Yellow Jacket w Jacket .40 .40 Total sales, 3,550 shares.

COMMERCIAL COMPEND.

TURSDAY, March 28.-GRAIN-Wheat-Spot was easier. Sales 232,000 bush , including 80,-000 for export here and at the outports. No. 1 northern Duluth 64c over May f. o. b. affoat; No. 1 hard Duluth 11 he, over May: No. 1 northwestern receipts were 514 cars, against 363 last week and 273 last year; Chicago 48, against 94 last week and 112 last year. Futures declined 1 kc. to 1 kc., with sales of 4,935,000 bush. Prices as follows:

Sept. 73% 70% 72% 72% 13% Oats were firm on the spot; sales 24,000 bush. No. 2 in elevator, 33%384c; do. delivered, 34%384c; ci. O. delivered, 34%384c; in o. 2 white, 85%4c; track and ungraded white, 35% 30c. No. 2 white clipped, 37c. Chicago received 320 cars and expects 134 to-morrow. Here was steady; No. 2 Western, 574c, c. 1. f. Buffalo, Corn was easy on the spot. Sales 412,000 bush, for export here and at the outports. No. 2 old. 84c over May in Chicago do. new, 64c over. Chicago received 25% cars and expects 153 fo-morrow. Futures declined 9ac, with sales of 55,000 bush. Prices as follows:

2016 C. C. S. O. S.

sponding period of last year, and not \$8,434.

The Reading Coal and Iron Company reports gross earnings for February of \$2,042,618, an increase of \$538,196 as compared with the same month of last year, and net \$10,240, an increase of \$538,080. For the eight months ending Feb. 28 the gross earnings were \$19,-638,345, a decrease of \$135,391 as compared with the corresponding period of last year, and net \$1,068,994, an increase of \$263,227.

The receipts of the Government to-day were Customs, \$714,469; internal revenue, \$451,-765, and miscellaneous, \$9,108, a total of \$1,175,294. The disbursements were \$1,276, and excess of expenditures over receipts of \$1,175,294. The disbursements were \$1,276, and miscellaneous are sent to the first three customs are sent to the season of the corresponding period of last year, and year, and year, and year, and year, and year, and year, and

2416 2416 2416 2416 4.82% 4.82% 4.77% 4.77% 4.85 4.95 4.95 4.87% 4.87% 4.95 5.07% 5.07% 5.02% 5.02% 5.07% OTHER MARRETS.

THE EXPLORATION SYNDICATE, Mills Building, Wall and Broad streets, New York, offer Mining Shares in standard, successful properties operated and managed by themselves.

L'MERY, Solid Emery Wheels, Grinding Machines, L' Polishes, &c., &c., carrier in stock by THE TANITE CO., 181 Washington st., New York, Financial.

5% TWENTY YEAR COUPON **GOLD BONDS**

Metropolitan Life Insurance Co.

are of the denomination of \$4,000 each, every Bond carries 40 coupons sead for \$25, payable to bearer on Jan. 1 and July 1. Both interest and principal are payable in Gold Coin of present standard of weight and fineness, at the METROPOLITAN TRUST COMPANY OF NEW YORK.

Can be registered.)

These Gold Bonus guaranteed by the Metropolitan Life Insurance to ampany of New York one of the strongest Financial Institutions in the world, having over 48 millions assets and over T millions surplus, can be acquired by any individual man or woman in amounts not beat than \$100,000 nor more than \$100,000 hor more than \$100,000 hor more than \$100,000 hor more ingle payment or convertible at death, but on the same of the acquired convertible at death, or if living at end of 10, 10, 20, 20, 30, 30, 40 death, or if living at end of 10, 10, 20, 20, 30, 30, 30 death, or if living at end of 10, 10, 20, 20, 30, 30, 30 death, or if living at end of 10, 10, 20, 20, 30, 30, 30 death, or if living at end of 10, 10, 20, 20, 30, 30, 30 death, or if living at end of 10, 10, 20, 20, 30, 30 death, or if living at end of 10, 10, 20, 20, 30, 30 death, or if living at end of 10, 10, 20, 20, 30, 30 death, or if living at end of 10, 10, 20, 20, 30, 30 death, or if living at end of 10, 10, 20, 20, 30, 30 death, or if living at end of 10, 10, 20, 20, 30, 30 death, or if living at end of 10, 10, 20, 20, 30, 30 death, or if living at end of 10, 10, 20, 20, 30 death, or if living at end of 10, 10, 20, 20, 30 death, or if living at end of 10, 10, 20, 20, 30 death, or if living at end of 10, 10, 20, 20, 30 death, or if living at end of 10, 10, 20, 20, 30 death and 10, 10, 20, 20, 30 death, or if living at end of 10, 10, 20 death, or if living at end of 10, 10, 20 death, or if living at end of 10, 10, 20 death, or if living at end of 10, 10, 20 death, or if living at end of 10, 10, 20 death, or if living at end of 10, 10, 20 death, or if living at end of 10, 10, 20 death, or if living at end of 10, 10, 20 death, or if living at end of 10, 10, 20 death, or

imited to period selected, and should death occur after first annual deposit is made, the Bonda are im-mediately issued to your beneficiary or estate in-further payments required. These bonds are in-further payments required. These bonds pay 5 per-cent interest in gold semi-annually, and at end of 20 years the principal sum is paid in gold. This is an investment unequalled in the financial world. Prospectus and full particulars given at the offices of

that the movement for the remainder of the season will be unprecedented, larger than last ocasion, and with remainders prices during the summer the held cotton will be trought out. It is asteroishing to hear some large plant era tell of the cotton that man been look in the fields. One had soo base in the field on Jun 1, since found he has a arvel 100. The cotton he ing received is not rubbash, but low middling to fully middling thread, stained and smotted, free from and and dust staple very good. More orbital in that section in the hands of farmens and correctants him ever known. Too farmens and correctants has ever known. To farmens and correctants are being main for large servage. Galveston, Tell. March 22 — From all reports we receive we should say that a rapid decrease in receipts nay be looked for com. Conditions for farming continue unfavorable.

Correct Europe the suot was steady and 200 Central American. Futures were quiet at unchanged prices. Sales 5,000 bags. Have was unchanged them burgled the first of 1,32d. Santa was unchanged; receipts for three days, 9,000, stock, 680,000. Price as follows:

Highest. Lower. Correct.

November 5.45 5.45 5.45 5.4635.50
Detember 5.90 5.40 5.40 5.40 5.55
Coffee showed no features, interesting or otherwise, to day. The speculation was a dull, dragging affair and prices did not budge. The European cables were easier early in the day but the Brazilian advices were firm and there was little disposition here to trade on either side of the runted.

Nava, Stornes-Steady. Spirits, 448345. Common to good strained rosm, \$1.375.

Provisions-Land was steady: prime Western, \$5.55. city \$5.10; continental refined, \$5.76. Fork was quiet; mess, \$19250.50, Tallow 48c. Dressed hugs, 63935.5c. Butter-Creamery, Western, extras, 218, 260. forst, 218215c. State, extras, 218, 222. do., firsts, 218215c. State, extras, 218, 222. do., firsts, 204221c. Cheese State, full cream, large, colored or white, fancy, 12c. do., choice, 114, 24, 114, 25. do., choice, 114, 25. 114, 25. do., choice, 114, 25. 114, 25. do., firsts, 2012, 20

Wheat: Opening Highest, Lowest, Closing, Night,
May 71% 71% 70% 70% 70% 72%
Tuly 70% 71% 71%

V. R. SCHENCK COMPANY, 160 BROADWAY.

Central Pacific Railroad Company Readjustment.

To the Holders of the following Bonds and Stock:

Central Pacific Railroad Company of California First Mortgage Bonds, Series A, B, C, D, E, F, G, H and I.

Western Pacific Railroad Company First Mortgage Bonds, Series A and B. California and Oregon Railroad Company and Central Pacific Railroad Company, successor, First Mortgage Bonds, Series A and B.

Central Pacific Railroad Company (San Joaquin Valley Branch) First Mortgage Bonds.

Central Pacific Railroad Company Land Bonds. Central Pacific Railroad Company Fifty-Year Five Per Cent. Bonds. Central Pacific Railroad Company Common Stock.

A large majority of each class of the above-named Bonds and over 97% per cent. e the Stock having assented to the Plan and Agreement for the Readjustment of the Cen-tral Pacific Railroad Company, dated February 8, 1899, the undersigned hereby give notice that the said PLAN IS DECLARED OPERATIVE.

The time for further deposits of the above-named Bonds and Stock without additional the time for turiner deposits of the above-named honds and slock without additional charge has been extended to and including APRIL 6, 1899, after which date deposits of such Bonds and Stock will be accepted (but only for such time as the Managers may fix by notice) only upon a CASH PAYMENT OF ONE PER CENT, of the par value of Bonds and an additional cash payment of ONE DOLLAR PER SHARE of Stock deposited.

SPEYER & CO., New York.

SPEYER BROTHERS, London.

LAZ. SPEYER ELLISSEN, Frankfort-on-Main. TEIXEIRA DE MATTOS BROTHERS, Amsterdam.

DEUTSCHE BANK, Berlin.

SEWARD, GUTHRIE & STEELE, EVARTS, CHOATE & BEAMAN, Counsel to Readjustment Managers.

Series A, B, C, D, E, F, G, H and I.

To the Holders of Certificates of Deposit issued under Bondholders' BEFORE Agreement dated August 14, 1897 :

Pursuant to the requirement of the above-mentioned Boudholders' Agreement, holders of above Certificates of Deposit are hereby notified that a Plan of Readinatment, dated February 8, 1898, has been formulated, and that the undersigned, as Depositaries under said Agreement of August 14, 1897, have adopted and approved such Plan as authorized in said Agreement. Copies of said Plan of Readjust-ment have been lodged at the offices of the undersigned in the City of New York, and at the office of Speyer Brothers, in the City of London, of Lan Speyer Ellissen, in the City of Frankfort-on-the Main; of Teixeira de Mattos Brothers, in the City of Amster-dam, and of the Deutsche Bank, in the City of Berlin, for inspection by holders of Cartificates of Deposit, As provided in said Agreement of August 14, 1897, any certificate holder not assenting to such Plan may, at any time before April 22, 1899, withdraw the bonds represented by such certificates upon surrender of his certificates; but all certificate holders who shall not within said time withdraw their bonds shall be deemed to have assented to such Plan and to the Readjustment Agreement, dated February 8, 1809, and shall be bound thereby without further act or notice, and the Depositaries shall thereupon use the bonds of such certificate holders for the purpose of carrying out such plan,

THE EXISTING CERTIFICATES OF DEPOSIT ABOVE MENTIONED WILL ENTITLE ASSENTING HOLDERS TO NEW SECURITIES, AS PRO-VIDED IN THE PLAN OF READJUSTMENT, IN AND WHEN SUCH NEW SECURITIES ARE ISSUED, WITHOUT OTHER CERTIFICATE ISSUED BY THE

IN ORDER TO ACCELERATE THE ERS OF THE EXISTING CERTIFICATES OF DEPOSIT ABOVE MENTIONED SHOULD PRESENT THEIR CERTIFI-CATES PROMPTLY AT THE OFFICES OF THE UNDERSIGNED OR ANY OF THE READJUSTMENT MANAGERS TO BE STAMPED AS ASSENTING TO THE PLAN

Central Pacific First Mortgage Bonds OF READJUSTMENT, ANY HOLDER DE-SIRING TO ACCEPT CASH FOR HIS BOND RATHER THAN THE NEW SECURITIES AS PROVIDED IN THE PLAN MUST PRE-SENT HIS CERTIFICATE OF DEPOSIT TO BE STAMPED ACCORDINGLY, ON OB

APRIL 6, 1899.

New York, March 28, 1899.

SPEYER & CO., New York.

TO THE HOLDERS OF Speyer & Co.'s Certificates of Deposit

FOR CAPITAL STOCK OF THE Central Pacific Railroad Co.

Pursuant to the Plan and Agreement for the Readjustment of the Central Pacific Railroad Company, dated February 8, 1899, the undersigned hereby call for the cash payment of \$2 per share deposited to be

made by depositors of said stock pursuant to the provisions thereof. Payment of such amount must be made on APRIL 6, 1899, or at the option of the depositor may be made at any earlier date, to the undersigned for socount of the Syndicate, at the office of the Depositary, Mesara. Speyer & Co., 30 Broad Street, New York, or at the offices of the undersigned firms act-

ing as their agents in Europe.

Payments must be receipted for on the Certificates of Deposit by the Depositary or any of the said

Failure to make such cash payments on or before such date will subject the deposited stock to forfeiture to the Syndicate as provided in the Readjustment Agreement. Dated February 21, 1899.

SPEYER & CO., New York. SPEYER BROTHERS, London. LAZ. SPEYER ELLISSEN. Frankfort-on-Main. TEIXEIRA DE MATTOS BROTHERS, Amsterdam. DEUTSCHE BANK, Berlin.

REORGANIZATION OF

Gulf Railway Company

TRUST COMPANY OF NEW YORK, REPRE SECURITIES UNDER THE PLAN AND AGREE-

MENT OF REORGANIZATION, DATED SEPTEM

UNION PACIFIC, DENVER AND GULF RAILWAY COMPANY FIVE PER CENT.

DENVER, TEXAS AND GULF RAIL-ROAD COMPANY FIVE PER CENT, FIRST

DENVER, TEXAS AND FORT WORTH RAILROAD COMPANY FIVE PER CENT.

FIRST MORTGAGE BONDS, AND FIVE

HOLDERS OF STAMPED ASSENTED CERTIFI-

CATES OF SAID TRUST COMPANY, REPRESENT

ING THE DEPOSIT OF STOCK OF THE UNION PACIFIC, DENVER AND GULF

RAILWAY COMPANY IN RESPECT OF WHICH THE PRIVILEGE OF SUBSCRIPTION OF FERED UNDER SAID PLAN AND AGREEMENT

HAS BEEN EXERCISED AND THE SUBSCRIPTION

Holders of certificates will receive the securities

deliverable in respect thereof under said plan and agreement of reorganization on the presentation

and surrender of their certificates, which must be satisfactorily indorsed unless to bearer, at the office

of the Central Trust Company of New York, No. 54

Wall Street, or at its agency, the American Load

and Trust Company, No. 53 State Street, Boston,

CENTRAL TRUST COMPANY OF NEW YORK.

TO THE HOLDERS OF CERTIFICATES ISSUED BY THE CENTRAL TRUST COM-

PANY OF NEW YORK ON THE DEPOSIT

OF UNION PACIFIC 45 PER CENT, COL-LATERAL TRUST, DENVER, LEAD-VILLE AND GUNNISON BONDS, UNDER

THE BONDHOLDERS' AGREEMENT OF

NOTICE IS HEREBY GIVEN that the new a

ERN RAILWAY COMPANY are ready for

delivery, and that each certificate for a \$1,000 Union Pacific 4% per cent, bond upon its surrender

to the undersigned will receive the following Col-

\$650 IN FIRST MORTGAGE 4 PER CENT.

BONDS; \$200 OF TRUST CERTIFICATES FOR

For fractional amounts of bonds and stock trust rtificates, scrip will be issued as stated in the

plan and agreement for the reorganization of The Union Pacific, Denver and Gulf Railway Company.

CENTRAL TRUST COMPANY OF NEW YORK,

TO THE HOLDERS OF THE

First Mortgage 5% Bonds

FIRST PREFERRED STOCK; AND \$150 OF TRUST CERTIFICATES FOR

SECOND PREFERRED STOCK.

CONSOLIDATED MORTGAGE BONDS.

BER 29, 1898;

PRICE PAID

Dated March 23, 1899.

FEBRUARY 8, 1894:

orado and Southern securities

Dated March 23, 1899.

MORTGAGE BONDS.

Spenazuma Gold Mining and Milling Co. of Arizona. The Union Pacific, Denver and

The Spenaruma Mining Co. owns 110 claims of county, Arizona, sixteen miles west of Fort Thomas. The Company has nearly completed its large reduction works, and has a large force employed in mining operations. The Spenazuma Camp, a few orderly, industrious town of four to five hundred

people. made extensive mining development. It has recently changed management and control; the original controlling parties have been bought out at a high price, and the Company to-day is under a conservative, yet aggressive, business management It is working several mines which are all in good pay ore. Its openings include three tunnels from 200 to 700 feet in length, and eight shafts from 80 to 100 feet, all showing good ore.

The Spensyuma Company has within the last fif-

teen days bought 75 per cent, of the capital stock of the Black Rock Land & Irrigation Company, which owns and controls the greatest and richest water franchise or proposition in the Territory, and which will furnish water privileges to about 130,000 acres of the richest irrigable lands situated between Spenazuma Camp and Fort Thomas. In addition to irrigating this large body of land, the Company will furnish water power sufficient to smelt all the ores and run all the mills in Eastern Arizona (including the operation of a trolley line, 200 miles in length), and still have an almost unlimited amount of power

of three-fourths of the Capital Stock of the Black Rock Smelter Company of Graham County, Arizona.
Capital of the Spenazuma Co., 1,000,000 shares at \$10 each.

gation Co., 1,200,000 shares at \$3 each. Capital of the Black Rock Smelter Co.,

Now in the Spenazuma Co.'s Treasury of Spenazuma stock, 100,000 shares. Now in the Spenazuma Co.'s Treasury of Black Rock Land & Irrigation Co. stock, 800,000 shares.

Now in the Spenazuma Co.'s Treasury of

Black Rock Smelter Co. stock, 300,000 The Company has developed its mines as set

been done without incurring a dollar of indebtedness, and there is more than enough money in the Treasury to complete and operate the Mill. The managing board of the Spenaguma Company has decided to build immediately a dam at the lower point of its great natural reservoir site, which will make a lake of water old miles in length and dig nilled in width, and nearly loss feet in depth; also, to

130,000 acres of land under irrigation, and to build their large smelter for treating ension ores as well as the ores of its own mines. to advance the price at any times

great depth is attained, to put the above mentioned

70,000 Shares of Its Treasury Stock at \$12 per Share. A prospectus will be out by April 1st. Any further

information will be furnished upon application. Spenazuma Gold Mining & Milling Co.,

ROOM 916, 20 Broad Street, New York City. INVESTMENT.

We offer for sale 100,000 shares of Treasury Stock of the Ward Pyritic Smelting Co. of Boulder Co., Colorado, Henrierres with International Treat Co. of Deriver. Having made personal investigation of the property, we do not hesitate to recommend the stock to conservative investors at the price offered, 50 cts. per share. Contracts already secured guarantee handsome dividends on entire capital at par. For further particulars call or address

EXCHANGE COURT, 52 B'WAY.

OF THE NEW YORK & LONG BRANCH BAILROAD COMPANY.

Holders of First Mortgage 5 per cent. Bonds of the New York and Long Branch Ballroad Company, secured by mortgage dated January 16th, 1882, are hereby notified that the Company, in the exercise of its right under said mortgage, will redeem the above bonds at 110 and accrued interest, payable at the office of Messrs, J. P. Morgan & Co., New York City, Depew, De Fontaine & Watkins, on June 1st, 1899, after which date the interest will cease. J. W. WATSON, Treasurer. New York and Long Branch Railroad Company.